

**Letter to Congressional Leaders  
Transmitting a Report on  
International Agreements**

*February 27, 1998*

*Dear Mr. Speaker: (Dear Mr. Chairman:)*

Pursuant to subsection (b) of the Case-Zablocki Act, (1 U.S.C. 112b(b)), I hereby transmit a report prepared by the Department of State concerning international agreements.

Sincerely,

**William J. Clinton**

NOTE: Identical letters were sent to Newt Gingrich, Speaker of the House of Representatives, and Jesse Helms, chairman, Senate Committee on Foreign Relations. This letter was released by the Office of the Press Secretary on March 2.

**Message to the Congress  
Transmitting a Report on the Trade  
Agreements Program**

*February 28, 1998*

*To the Congress of the United States:*

As required by section 163 of the Trade Act of 1974, as amended (19 U.S.C. 2213), I transmit herewith the 1998 Trade Policy Agenda and 1997 Annual Report on the Trade Agreements Program.

**William J. Clinton**

The White House,  
February 28, 1998.

NOTE: This message was released by the Office of the Press Secretary on March 2.

**Remarks to the Mortgage Bankers  
Association of America**

*March 2, 1998*

Thank you all so much. Thank you, Marc, and Paul Reid and Mike Ferrell and all the officers and staff of the Mortgage Bankers Association; to our national treasurer and members of the National Association of State Treasurers. I'm delighted to be here, along with Frank Raines, my OMB Director, who used to spend some time with some of you, and Gene Sperling and others on our staff.

I have looked forward to this day for a long time, just to be able to thank you for the work that all of you have done in giving America the highest homeownership rate in the history of the Republic. It means a lot to a lot of people out there in the country, and I appreciate your role in this historic achievement. And I thank you very much.

In my State of the Union Address, I called upon all our people to strengthen our country for the new century ahead. Historically, that has always meant deepening the meaning of America's freedom, strengthening our Union, and drawing our people closer together across all the lines that divide us, and clearly, always widening the circle of opportunity.

Now, we are seeing a remarkable increase in the circle of opportunity. In addition to reaching the highest level of homeownership in history, millions of Americans have been able to refinance their mortgages, which has amounted to billions and billions of dollars in tax cuts for families, putting more money in their pockets, freeing up more for investment and savings. Access to capital has spread to minorities who for years have been locked out of the economy. And I appreciate what Marc said about going to New York. We do see increasing homeownership rates for minorities now and I hope it will continue. Our capital markets are the strongest in the world, and clearly, they have played a major role in helping us to do well in this new economy.

Today what I'd like to do is talk to you just for a few minutes about why we have to follow a consistent strategy of fiscal discipline and investment in our future and our people. The strategy that has worked for the last 5 years we must continue into the next century. I also want to talk about how all the discussions surrounding the tax system and the IRS fit into this: what is the right way to cut taxes; what is the right way to reform the IRS; what is the wrong way to do it? I especially want to comment on what I believe strongly is a misguided scheme recently introduced in the Congress that I believe could take us back to policies which have failed us in the past.